GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1073
ANSWERED ON:28.07.2000
BOMBAY STOCK EXCHANGE
PRIYA RANJAN DASMUNSI

Will the Minister of FINANCE be pleased to state:

(a) whether the Bombay Stock Exchange is facing acritical situation for their compulsion to sell the shares at an under-valued rate to some business houses of India;

(b) if so, whether in such matter, there is a collective understanding of the PFI and Scheduled Banks to influence BSE in that direction; and

(c) if so, the details thereof and the reasons for such compulsion of BSE to dispose of its shares on an under-valued rate?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (BALASAHEB VIKHE PATIL)

(a) The Stock Exchange, Mumbai (BSE) has intimated that BSEis a Trust and not a company. The Exchange does nothave any issued share capital. Hence the question is not relevant in respect of BSE.

(b) and (c): Do not arise.